

**GOVERNMENT OF INDIA
INFORMATION AND BROADCASTING
LOK SABHA**

UNSTARRED QUESTION NO:1606

ANSWERED ON:28.11.2002

FDI IN NON NEWS PRINT MEDIA

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MUTTEMWAR

Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

- (a) whether the Government have decided to allow foreign direct investment in the non-news print category;
- (b) if so, the guidelines formulated in this regard;
- (c) whether any requests have been received and processed by the Government;
- (d) if so, the details thereof;
- (e) whether the Government are considering to re-look into allowing the Foreign Direct Investment in Print media;
- (f) if so, the details thereof; and
- (g) the reasons for going back from the decision of allowing FDI in Print Media after all the hue & cry?

Answer

THE MINISTER OF INFORMATION AND BROADCASTING(SMT. SUSHMA SWARAJ)

(a)& (b): Yes, Sir. The guidelines are annexed.

(c) No Sir.

(d) Does not arise

(e) No Sir.

(f) & (g):Do not arise.

ANNEXURE REFERRED TO IN REPLY TO PARTS (a) & (b) OF LOK
SABHA UNSTARRED QUESTION NO.1606 FOR ANSWER ON
28.11.2002

GUIDELINES FOR

(i) PUBLICATION OF INDIAN EDITIONS OF FOREIGN
TECHNICAL/SCIENTIFIC/SPECIALITY
MAGAZINES/JOURNALS/PERIODICALS; AND

(ii) FOREIGN INVESTMENT IN INDIAN ENTITIES PUBLISHING
SCIENTIFIC/TECHNICAL/SPECIALITY
MAGAZINES/JOURNALS/PERIODICALS

PREAMBLE

The Union Government has decided to allow:

- (i) publication of Indian editions of foreign scientific, technical and speciality

magazines/periodicals/journals; and

(ii) foreign investment upto 74% in Indian entities publishing scientific/technical and speciality magazines/periodicals/journals.

1. Application

(i) An application shall be made to the Ministry of Information & Broadcasting in the prescribed format to determine the nature of contents of the publication

(ii) Application fee of Rs. 5000/- (Rupees Five thousand only) shall have to be deposited through a Demand Draft in favour of the Pay & Accounts Officer, Ministry of Information & Broadcasting, payable at New Delhi.

2. Processing

(i) The application shall be processed by the Ministry of I&B, after due inter-Ministerial consultations, to decide whether the proposed publication is covered under the category of scientific, technical or speciality magazine/periodical/journal. Representatives of the concerned Ministries/specialist bodies and language experts, as found necessary will be associated in this task. In appropriate cases, the Ministry of I&B will issue:

a) An approval, subject to compliance with the provisions of the Press and Registration of Books Act and Rules made thereunder for publication of the foreign journal; or

b) A No Objection Certificate (NOC) for foreign investment, a copy of which would be sent to RNI/SIA/RBI and the applicant.

(ii) Determination of category assigned to the publication(s) is liable for review by the Ministry of I&B if the contents of the publication(s) undergo change at a later date.

(iii)

(a) In cases where both FDI and FII investment is envisaged, the applicant may approach the FIPB/RBI for clearance after obtaining the No Objection Certificate from the Ministry of I&B.

(b) In cases involving only portfolio investment, the applicant may approach the Reserve Bank of India, for further clearance, if any, after obtaining the No Objection Certificate from the Ministry of I&B.

c) The Ministry of I&B will keep the Secretariat for Industrial Assistance and the Reserve Bank of India informed of the FDI projected by the Company and the balance permissible foreign investment on the portfolio investment route, while communicating the No Objection.

3. Title of the Publication

Title verification shall continue to be done by the Press Registrar as per existing procedure.

4. Foreign Investment

(i) Total foreign investment upto 74% may be allowed. Guidelines of the Ministry of Finance on FDI and portfolio investment would apply subject to the overall ceiling of 74% mentioned above.

(ii) All cases involving Foreign Investment shall be handled by the prescribed agencies, viz. FDI on the government approval route through the mechanism of the FIPB and portfolio investment by the RBI.